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Message Text

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PAGE 01 KINGST 06565 211934Z
ACTION ARA-14

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 STR-07 CEA-01 DOE-15
SOE-02 /102 W
----------068037 220422Z /11
R 211912Z AUG 78
FM AMEMBASSY KINGSTON
TO SECSTATE WASHDC 2963
INFO AMEMBASSY MEXICO

UNCLAS KINGSTON 6565

E.O. 11652: NA
TAGS: ECON, ETRD, EFIN, JM
SUBJECT: MEXICO INCREASES LINE OF CREDIT TO JAMAICA

1. THE LINE OF CREDIT OF J 2 MILLION WHICH MEXICO HAD EXTENDED TO JAMAICA IN FEBRUARY HAS BEEN INCREASED TO J$5 MILLION. AT THE SAME TIME, JAMAICAN BUSINESSMEN ARE TO MAKE REPRESENTATION TO THE JAMAICAN GOVERNMENT FOLLOWING WHICH THE BANK OF MEXICO WILL CONSIDER CHANGING THE REQUIREMENT THAT INTEREST ON THE LINE OF CREDIT BE PAID IN ADVANCE.

2. THESE DECISIONS WERE TAKEN AT A MEETING OF THE JAMAICA-MEXICO BUSINESSMEN COMMITTEE HELD IN MEXICO CITY FROM JULY 16-20. MR. WINSTON MEEKS, HEAD OF THE JAMAICA 12-MAN DELEGATION AND CO-CHAIRMAN OF THE MEETING TOLD NEWSMEN ON HIS RETURN THAT THE TEAM FROM JAMAICA ASKED THAT THE MEXICAN AUTHORITIES GRANT PERMITS FOR THE IMPORTATION OF JAMAICAN CIGARS, RUM, ALUMINUM SULFATE, BAUXITE AND SULFURIC ACID. HE SAID THAT RUM WAS BEING ALLOWED INTO MEXICO BUT AT 100 PER CENT DUTY AND THE JAMAICANS HAD ASKED FOR SOME CONCESSION ON THE DUTY ON THIS ITEM.

3. THE MEXICANS HAVE ALSO BEEN ASKED TO LOOK INTO THE
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POSSIBILITY OF TRAINING JAMAICANS IN THE MAKIG OF POTTERY, PAPIER MACHE, LEATHER, JEWELRY, SHOES, TWIG FURNITURE, THE DESIGN OF WOOD FURNITURE AND CLOTHES, AND THE GRANTING OF SCHOLARSHIPS TO STUDENTS FOR THE STUDY OF SPANISH AT UNIVERSITY LEVEL. THE JAMAICAN DELEGATION OFFERED IN TURN THE USE OF THE KINGSTON FREE ZONE FREE OF INCOME-TAX FOR TEN YEARS AND NORMAL TAX RATE OF

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25-27 PER CENT. THE REGIONAL SHIPPING LINE NAMUCAR IS
TO BE IMPROVED AND A RECOMMENDATION THAT 40-FOOT CONTAINERS
SHOULD BE USED IS BEING STUDIED. THE SUBSIDIZING OF
AIR TRANSPORT BY THE TWO GOVERNMENTS, TEMPORARILY, IN
ORDER TO ESTABLISH A MUCH FASTER AND ECONOMIC ROUTE WAS
DISCUSSED.

4. A PART OF THE JAMAICAN DELEGATION ALSO VISITED
GUATEMALA AND A SUGGESTION THAT A LINE OF CREDIT BE
EXTENDED TO JAMAICA IS BEING CONSIDERED BY THAT COUNTRY.
IRVING

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